

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

IN RE HP INC. SECURITIES LITIGATION

Case No. 3:20-cv-01260-SI

~~[PROPOSED]~~ **JUDGMENT APPROVING
CLASS ACTION SETTLEMENT**

CLASS ACTION

WHEREAS, the above-captioned action is pending in this Court (“Action”);

WHEREAS, (a) the State of Rhode Island, Office of the General Treasurer, on behalf of the Employees’ Retirement System of Rhode Island, and Iron Workers Local 580 Joint Funds (together, “Lead Plaintiffs”), on behalf of themselves and the Settlement Class (as defined below); and (b) HP Inc. (“HP” or the “Company”), Dion J. Weisler, Catherine A. Lesjak, Steven J. Fieler, and Enrique Lores (collectively, “Defendants”) have entered into the Stipulation and Agreement of Settlement dated March 2, 2023 (“Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (“Settlement”);

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meanings as they have in the Stipulation;

WHEREAS, by Order dated April 7, 2023 (“Preliminary Approval Order”), this Court: (a) found, pursuant to Rule 23(e)(1)(B) of the Federal Rules of Civil Procedure, that it (i) would likely be able to

certify the Settlement Class for purposes of the Settlement and (ii) would likely be able to approve the Settlement as fair, reasonable, and adequate under Rule 23(e)(2); (b) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (c) provided Settlement Class Members with the opportunity to exclude themselves from the Settlement Class or to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on July 28, 2023 (“Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against the Defendants; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Settlement Class Members.

2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on March 3, 2023; and (b) the Postcard Notice, Notice, and Summary Notice, all of which were filed with the Court on June 23, 2023.

3. **Class Certification for Settlement Purposes** – The Court hereby certifies for the purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities who purchased or otherwise acquired the common stock of HP between February 23, 2017 and October 3, 2019, inclusive (“Class Period”), and were damaged thereby. Excluded from the Settlement Class are Defendants, the Officers and directors of HP at all relevant times, members of their Immediate Families and their legal representatives, heirs, agents, affiliates, successors or assigns, Defendants’ liability insurance carriers and any affiliates or subsidiaries thereof, and any entity in which Defendants or their Immediate Families have

1 or had a controlling interest. Also excluded from the Settlement Class are the persons listed on Exhibit 1
2 hereto who submitted a timely and valid request for exclusion from the Settlement Class in accordance
3 with the requirements for requesting exclusion provided in the Notice or that has otherwise been accepted
4 by the Court.

5 4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil
6 Procedure, and for the purposes of the Settlement only, the Court hereby appoints Lead Plaintiffs as Class
7 Representatives for the Settlement Class and appoints Lead Counsel Kessler Topaz Meltzer & Check, LLP
8 and Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the Settlement Class. Lead
9 Plaintiffs and Lead Counsel have fairly and adequately represented the Settlement Class both in terms of
10 litigating the Action and for purposes of entering into and implementing the Settlement, and have satisfied
11 the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

12 5. **Notice** – The Court finds that the dissemination of the Postcard Notice and Notice and the
13 publication of the Summary Notice: (a) were implemented in accordance with the Preliminary Approval
14 Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was
15 reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency
16 of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder);
17 (iii) Lead Counsel’s motion for attorneys’ fees and Litigation Expenses; (iv) their right to object to any
18 aspect of the Settlement, the Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees and
19 Litigation Expenses; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to
20 appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and
21 entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23
22 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause),
23 the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other
24 applicable law and rules. No Settlement Class Member is relieved from the terms of the Settlement,
25 including the Releases provided for therein, based upon the contention or proof that such Settlement Class
26 Member failed to receive actual or adequate notice. A full opportunity has been offered to Settlement Class
27 Members to object to the proposed Settlement and to participate in the hearing thereon. Thus, it is hereby
28

determined that all Settlement Class Members are bound by this Judgment, except those persons listed on Exhibit 1 to this Judgment.

6. **CAFA Notice** - The Court finds that the notice requirements set forth in the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, to the extent applicable to the Action, have been satisfied.

7. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation, the amount of the Settlement, the Releases provided for therein, and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class. Specifically, the Court finds that (a) Lead Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement was negotiated by the Parties at arm's length; (c) the relief provided for the Settlement Class under the Settlement is adequate taking into account the costs, risks, and delay of trial and appeal, the proposed means of distributing the Settlement Fund to the Settlement Class, and the proposed attorneys' fee award; and (d) the Settlement treats members of the Settlement Class equitably relative to each other. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

8. The Action and all of the claims asserted against Defendants in the Action by Lead Plaintiffs and the other Settlement Class Members are hereby dismissed with prejudice as to all Defendants. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

9. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Lead Plaintiffs, and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns. The persons listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.

10. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 11 below, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees. This release shall not apply to any person listed on Exhibit 1 hereto.

(b) Without further action by anyone, and subject to paragraph 11 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Lead Plaintiffs and the other Lead Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Lead Plaintiffs' Releasees. This release shall not apply to any person listed on Exhibit 1 hereto.

11. Notwithstanding paragraphs 10 (a) – (b) above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

12. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

13. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the Parties' mediation and subsequent Settlement, the communications and/or discussions leading to the execution of the Term Sheet and the Stipulation, nor

any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity or infirmity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind by any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Lead Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Lead Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Lead Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however*, that the Parties and the Releasees and their respective counsel may refer to this Judgment and the Stipulation to effectuate the protections from liability granted hereunder and thereunder or otherwise to enforce the terms of the Settlement.

14. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for attorneys' fees and/or Litigation Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion

1 to approve the Class Distribution Order; and (f) the Settlement Class Members for all matters relating to
2 the Action.

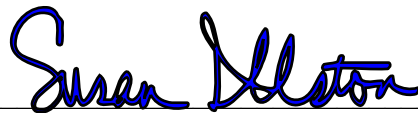
3 15. Separate orders shall be entered regarding approval of a plan of allocation and the motion
4 of Lead Counsel for attorneys' fees and Litigation Expenses. Such orders shall in no way affect or delay
5 the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

6 16. **Modification of the Agreement of Settlement** – Without further approval from the Court,
7 Lead Plaintiffs and Defendants are hereby authorized to agree to and adopt such amendments or
8 modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are
9 not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement Class
10 Members in connection with the Settlement. Without further order of the Court, Lead Plaintiffs and
11 Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

12 17. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation
13 or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered
14 null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and
15 this Judgment shall be without prejudice to the rights of Lead Plaintiffs, the other Settlement Class
16 Members, and Defendants, and the Parties shall revert to their respective litigation positions in the Action
17 immediately prior to the execution of the Term Sheet on December 20, 2022, as provided in the Stipulation.

18 18. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment and
19 immediate entry by the Clerk of the Court is expressly directed.

20 SO ORDERED this 6th day of September, 2023.

21
22
23 

24 The Honorable Susan Illston
25 United States District Judge
26
27
28

Exhibit 1**List of Persons Excluded from the Settlement Class Pursuant to Request**

- | | | |
|---|--|---|
| 1. Edward F. Dash Highlands Ranch, CO | 15. Donna Cognon Wakefield, MA | 30. Stephen Richards Bakersfield, CA |
| 2. Barbara J. Dash Highlands Ranch, CO | 16. Joshua Mayer Colorado Springs, CO | 31. Joe T. Mangum and Heather D. Mangum Aiken, SC |
| 3. Daniel A. Padowski East Amherst, NY | 17. Matthew K. Sommers Ft. Myers, FL | 32. Vickie Chang Kou-Hu, Taiwan |
| 4. Didier Lavoignat Tassin-la-Demi-Lune, France | 18. Donna Lanifero Cranston, RI | 33. Samuel F. Scarpelli Spokane, WA |
| 5. Xavier Bruch Sant Cugat del Valles, Spain | 19. Bas Vijgen Moraira, Spain | 34. Barabara A. Baylard Santa Rosa, CA |
| 6. Patricia A. Garvey Frederick, MD | 20. Sandhu Avtar Singh Reading, Berkshire United Kingdom | 35. Estate of Jonathan W. Steward Santa Rosa, CA |
| 7. Luca Razzi Rome, Italy | 21. Dennis D. Johnson Irvins, UT | |
| 8. Siobhan M. Caverly Lake Oswego, OR | 22. William Howard Malpass Shreveport, LA | |
| 9. Estate of Paul Winicki c/o Louis Bouldec Burlington, Ontario, Canada | 23. Trealla C. Malpass Shreveport, LA | |
| 10. Märta Hage Kista, Sweden | 24. Wissam Raffoul Cherrybrook, NSW Australia | |
| 11. Susana Sabadias Madrid, Spain | 25. Diane M. Giles Delaware, Ontario Canada | |
| 12. Agnes Prince-Crespel Nozay, France | 26. Albert Bitton Colorado Springs, CO | |
| 13. Dr. Johannes W. Hartmann and Karin Hartmann Ergolsbach, Germany | 27. Ann Checkter Power | |
| 14. Jean-Marie Fierling Oermingen, France | 28. Bradley Dettinger Grenwood, IN | |
| | 29. Diana Lokey Catonsville, MD | |